

NATIONAL HOUSING CORPORATION



TALKING NOTES BY DIRECTOR OF BUSINESS DEVELOPMENT DURING LAUNCHING CEREMONY OF THE SALE OF MINDU PLACE AT THE SERENA HOTEL, DAR-ES-SALAAM, ON 24TH OCTOBER, 2012.

I appreciate very much for your generous attendance you have demonstrated here today. As you all know, media fraternity play a significant role in informing the public on various important issues, housing being the one. In recognizing that, we in NHC, we always treasure media profession, and that is why we are together here. So I reiterate unwavering commitment that we have in nurturing your support by thanking you for attending this noble event. As such, the forum will also provide an avenue for you to inform properly our customers as part of fulfilling our transparency agenda to the public.

As you are aware, the current housing deficit in the country is over 3,000,000 units with an annual growth demand of 200,000 units. The current deficit coupled with the annual growth demand and the urban population influx; offer a big hyper- growth opportunity for housing industry and the national economy.

In the 5 years time, NHC intends to increase national GDP up to 4% by contributing significantly to the development of housing sector.

It might sound prudent to construct more houses to the low income group than to the high and medium income groups. However, it is difficult in a situation whereby NHC is required by law to operate commercially without getting Government subvention. Also, it is required to borrow money from financial institutions and repay back the loans in time. Houses constructed for the low income group will not be able to sustain the needed funding arrangement. Therefore, NHC intends to construct more houses for the high and middle income groups, so as to make profits for which will subsidize the construction of affordable houses for the low income echelons. In our 2010/2011- 2014/2015 strategic plan, we intend to construct a minimum of 5000 affordable houses for low income echelons.

In these five years strategic plan, NHC focuses in construction of 15,000 houses, the target which had never been met since its inception in 1962. The goal would be to ensure the houses are built in different parts of the country with the view of providing modest decent houses to the public.

Basing on such grounds, as we are speaking now, to officially launch the sale of new units which is built at Mindu Street, Upanga Dar es Salaam, We are inviting Tanzanian residents and non - residents who are interested to purchase the houses in our newly constructed apartments. The project commenced in November 2011 and is expected to be completed by April, 2013, which is approximately, 18 months after its commencement.

Mindu Place is located less than 100 meters from Muhimbili National Hospital. The houses can easily be accessed and are also linked to the critical facilities such as National hospital and other nearby hospitals, schools and shopping complex just to mention a few. This is a new development within the famous Upanga area.

There are only 60 apartments for sale. Each apartment has a floor area of 141 Sq metres, and a spacious lounge extended to the dining area. All apartments are en suite with one common toilet. Each apartment has spacious Kitchen with pantry, ample car parking space, utility area with washing and hanging facilities. This development is expected to provide the home owners with improved facilities such as a secured gated community.

There are amenities such as, Garbage Collection points, Gym, Swimming Pool, standby generators, Ample Car park and Security gated-community with a guard.

The selling price for an apartment will be **TZS 272,050,673.08 (VAT Exclusive) and TZS 321,019,794.24 (VAT Inclusive)** respectively. We encourage interested buyers to register as soon as possible for a fair and transparent selection process.

If you are an interested buyer, please contact our Sales Office through HOTLINE: +255 754 444 333 E-MAIL: sales@nhctz.com. For more details, please visit the NHC website www.nhctz.com.

With these few words, I officially declare that the sale of Mindu Place is launched.

Thank you for your kind attention.